

GENERATORS HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Average of Power Available, but not supplied, During Blackout and Service Interruption Hours

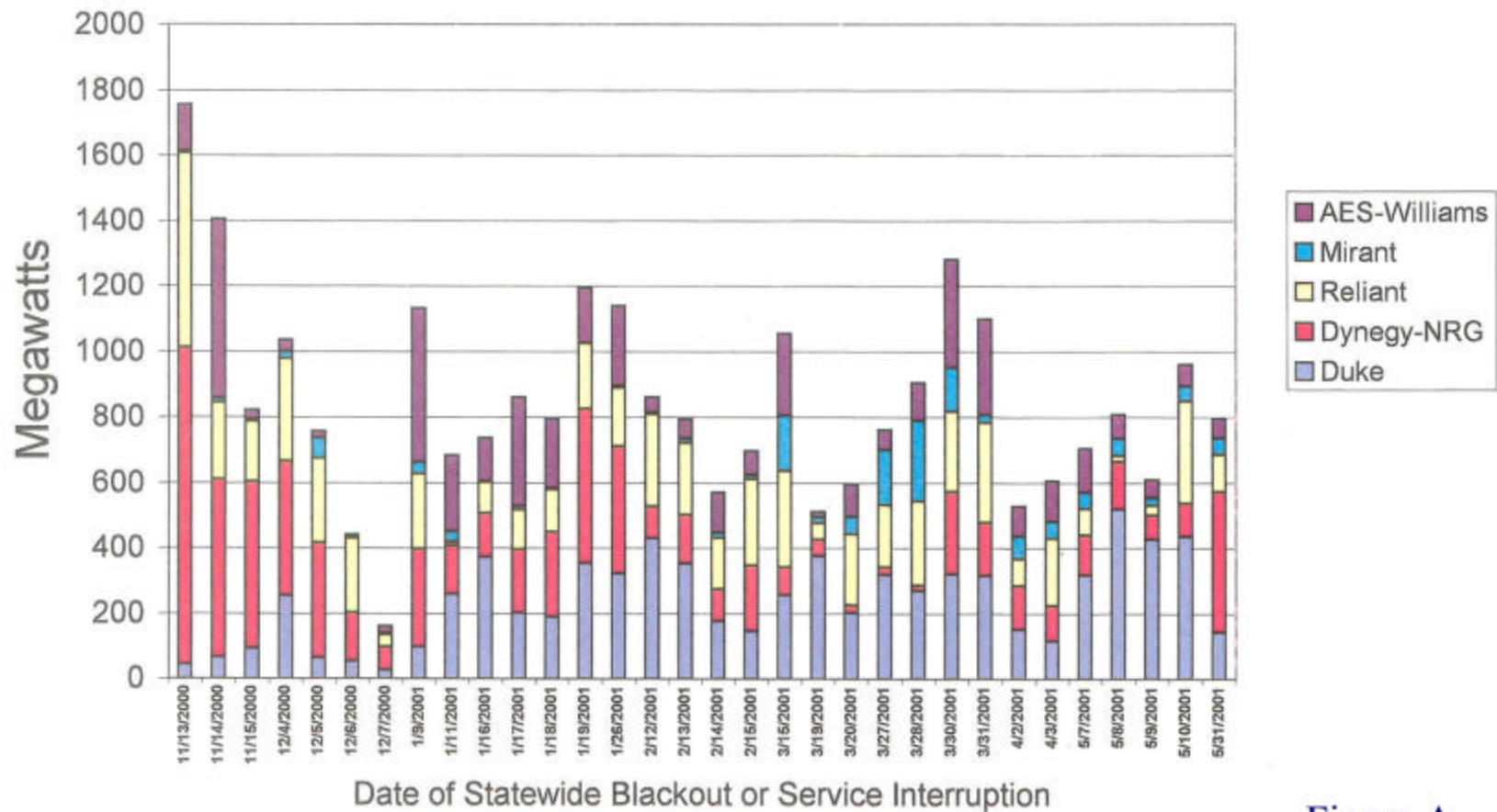


Figure A

14 Blackout Hours in Southern California Could Have Been Avoided If Generators had Produced All Available Power

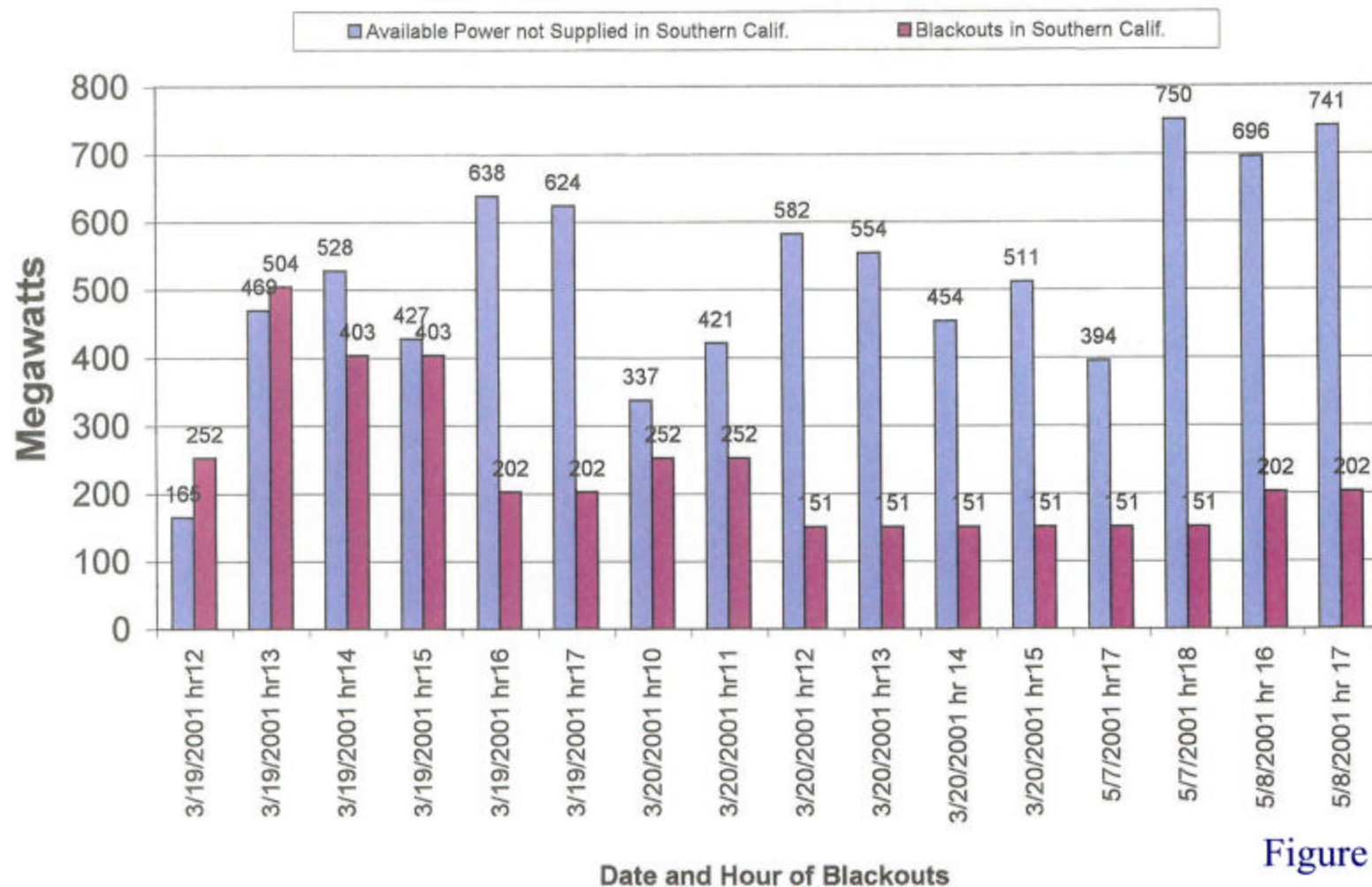


Figure B

10 Blackout Hours in Northern California Could Have Been Avoided if Generators had Produced All Available Power

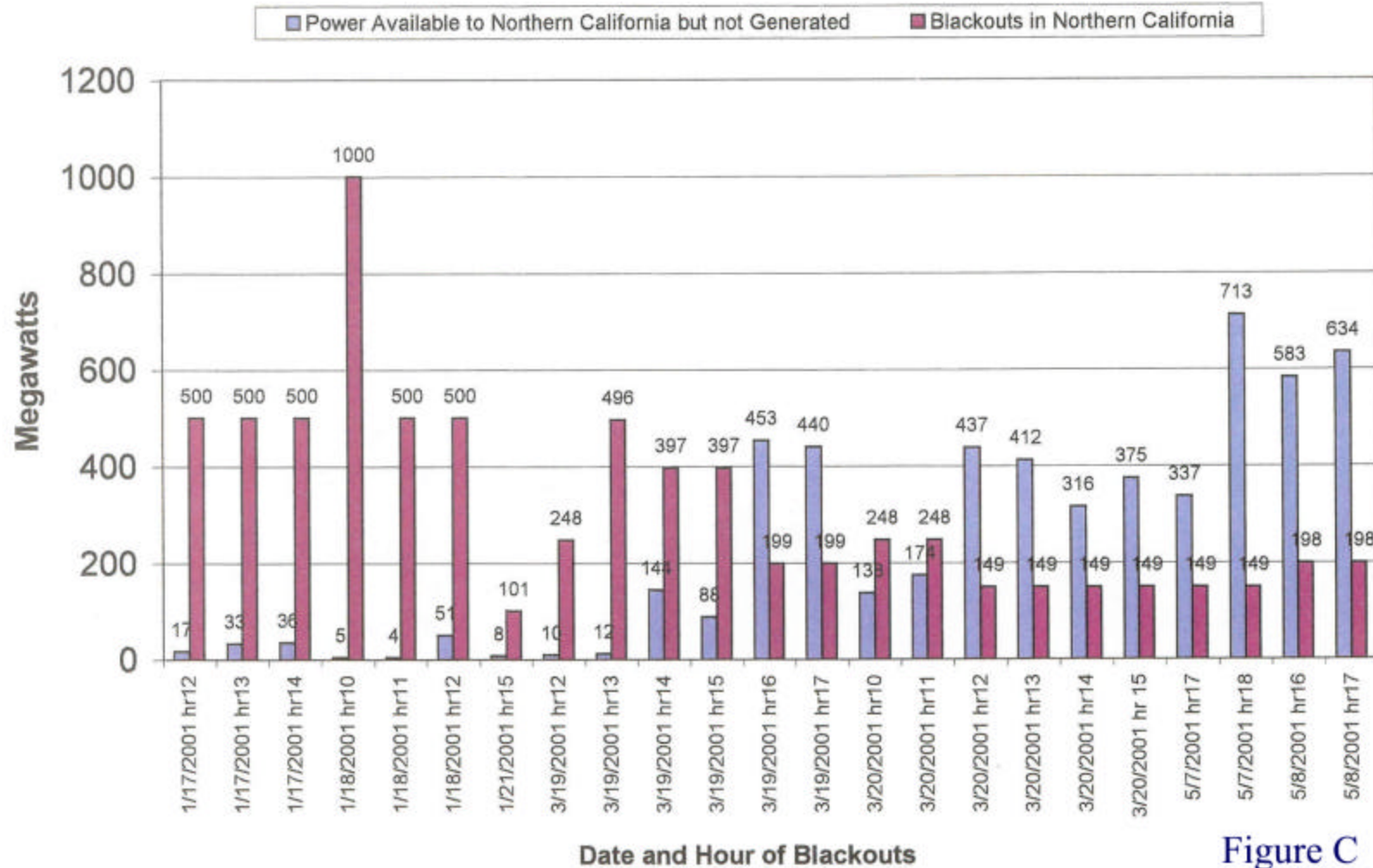


Figure C

California Electricity Prices Rose Starting in May 2000

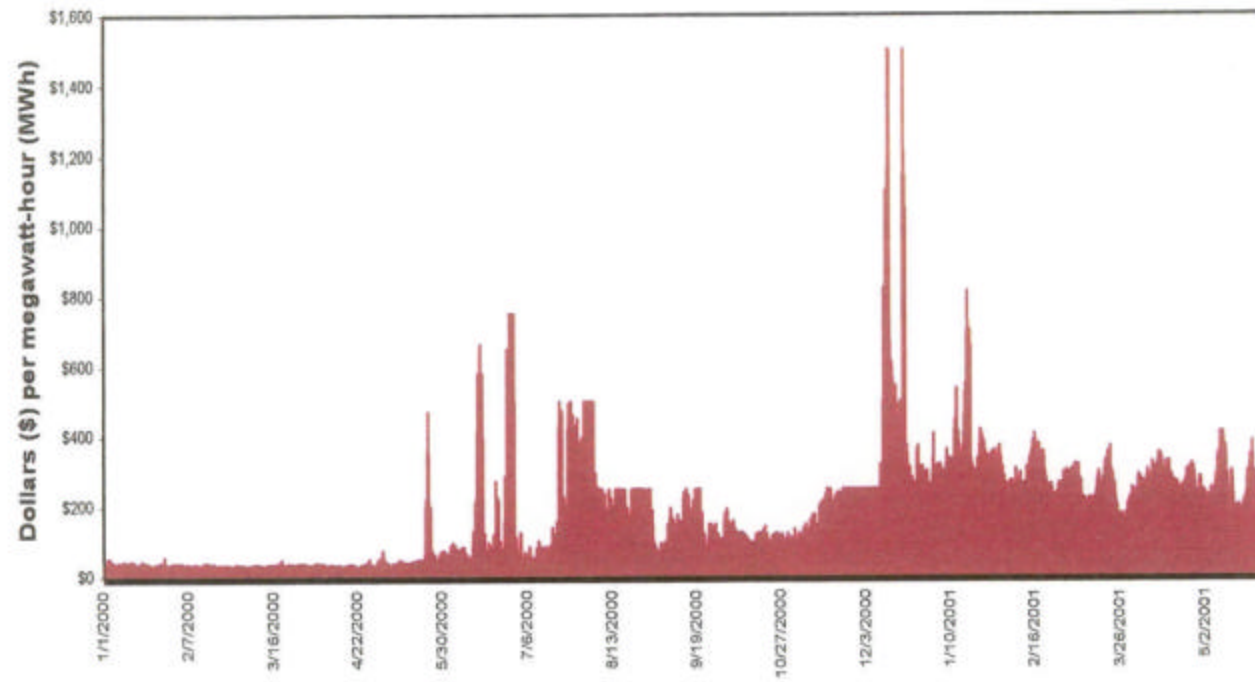


Figure 1

AN AVERAGE OF 37% OF GENERATORS' COLLECTIVE CAPACITY WAS OUT OF SERVICE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

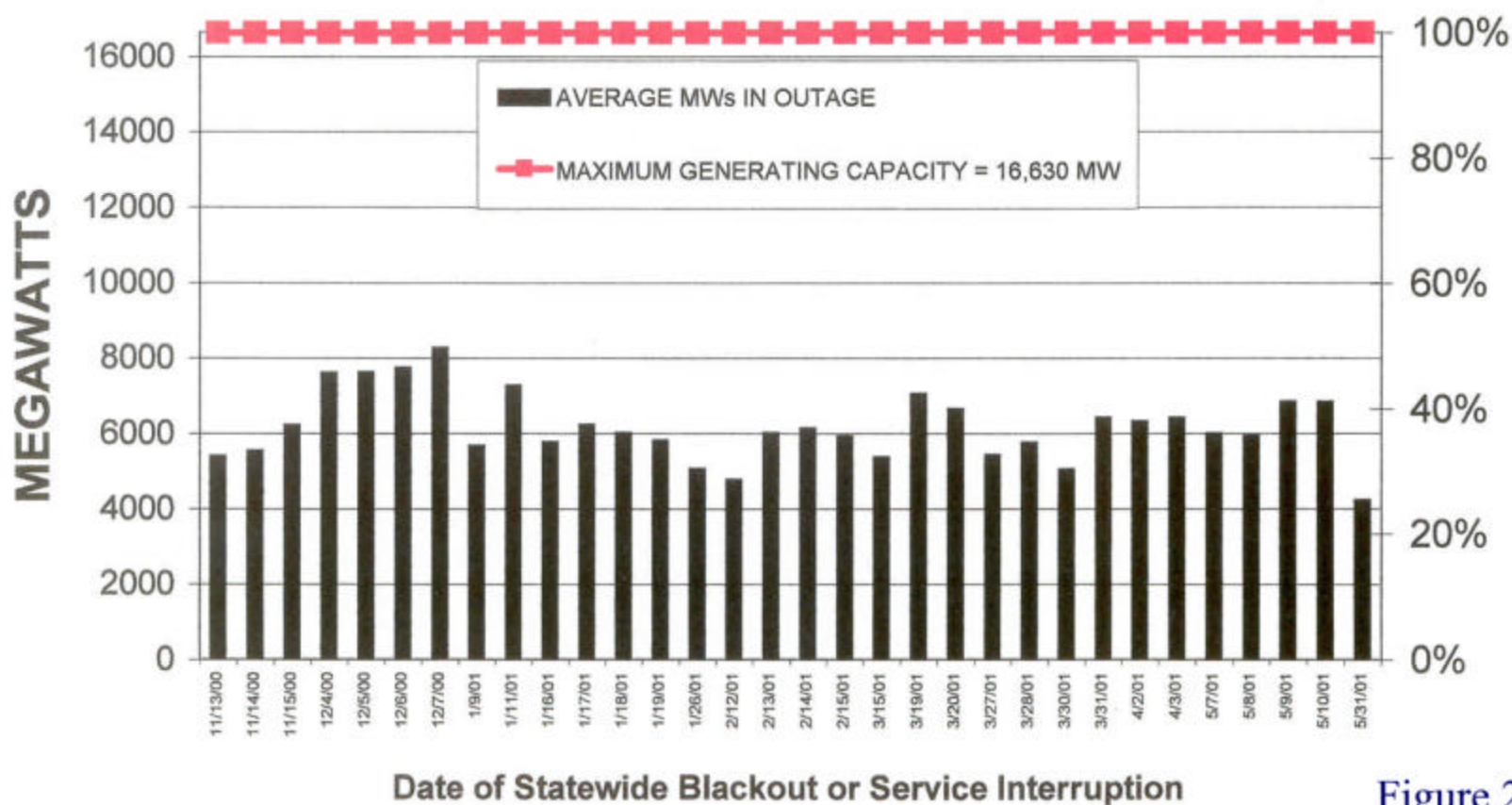


Figure 2

GENERATORS HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Average of Power Available, but not supplied, During Blackout and Service Interruption Hours

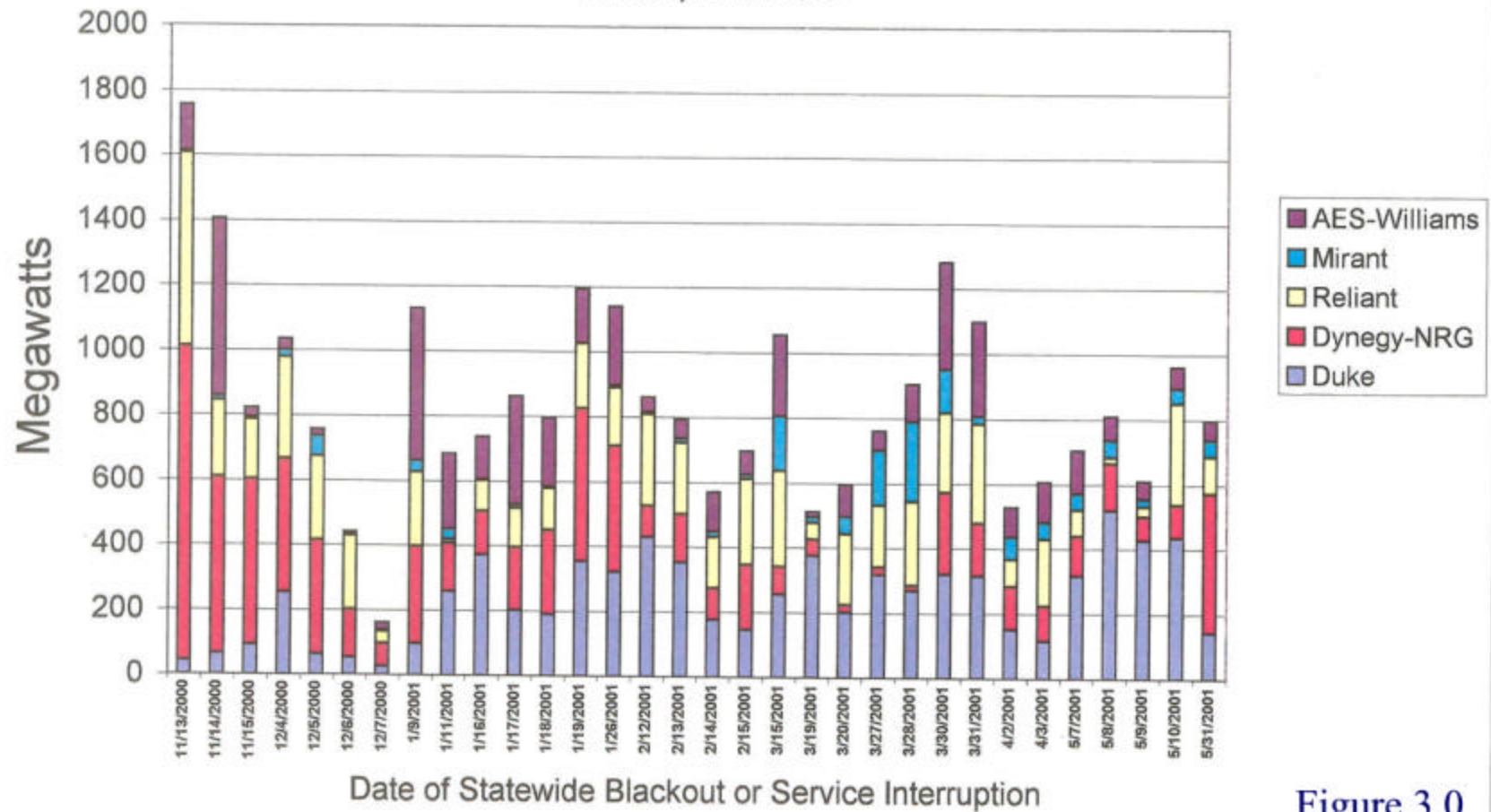


Figure 3.0

DUKE HAD CAPACITY AVAILABLE DURING STATEWIDE BLACKOUTS AND SERVICE INTERRUPTION HOURS

Power Available, but not Supplied, Averaged Over Blackout and Service

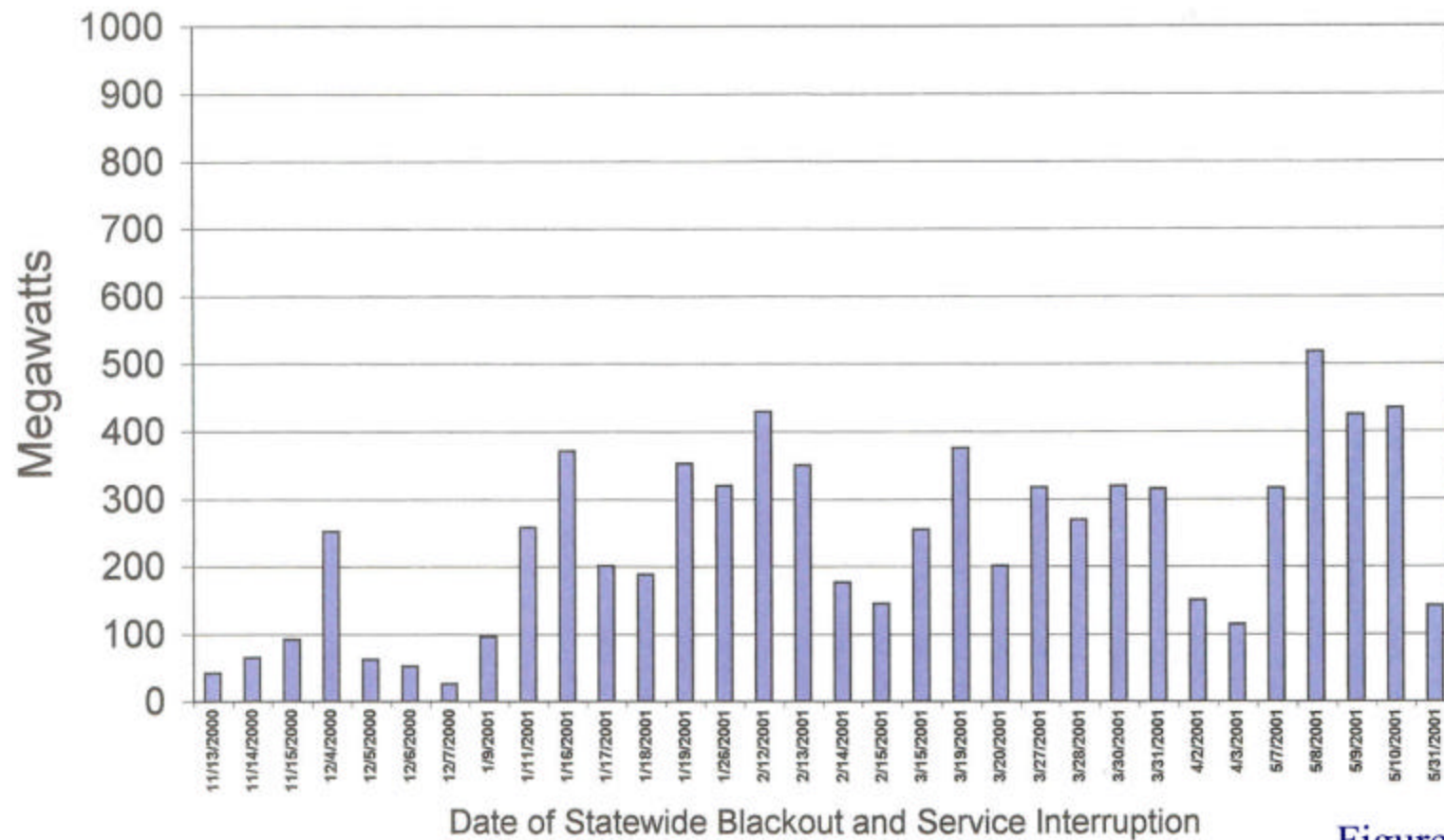


Figure 3.1

DYNEGY / NRG HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Power Available, but not Supplied, Averaged Over Blackout and Service
Interruption Hours

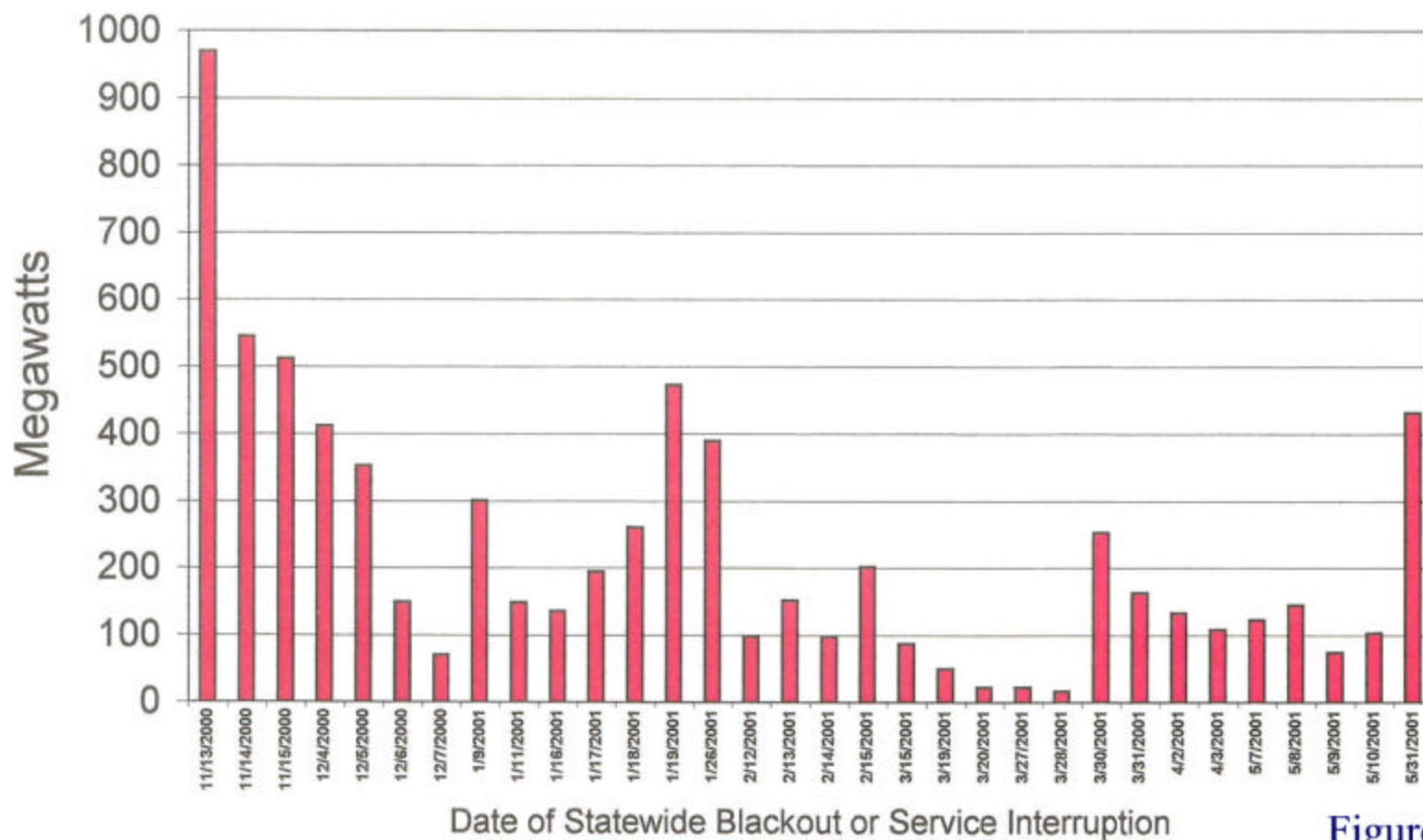


Figure 3.2

MIRANT HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Power Available, but not Supplied, Averaged Over Blackout and Service Interruption Hours

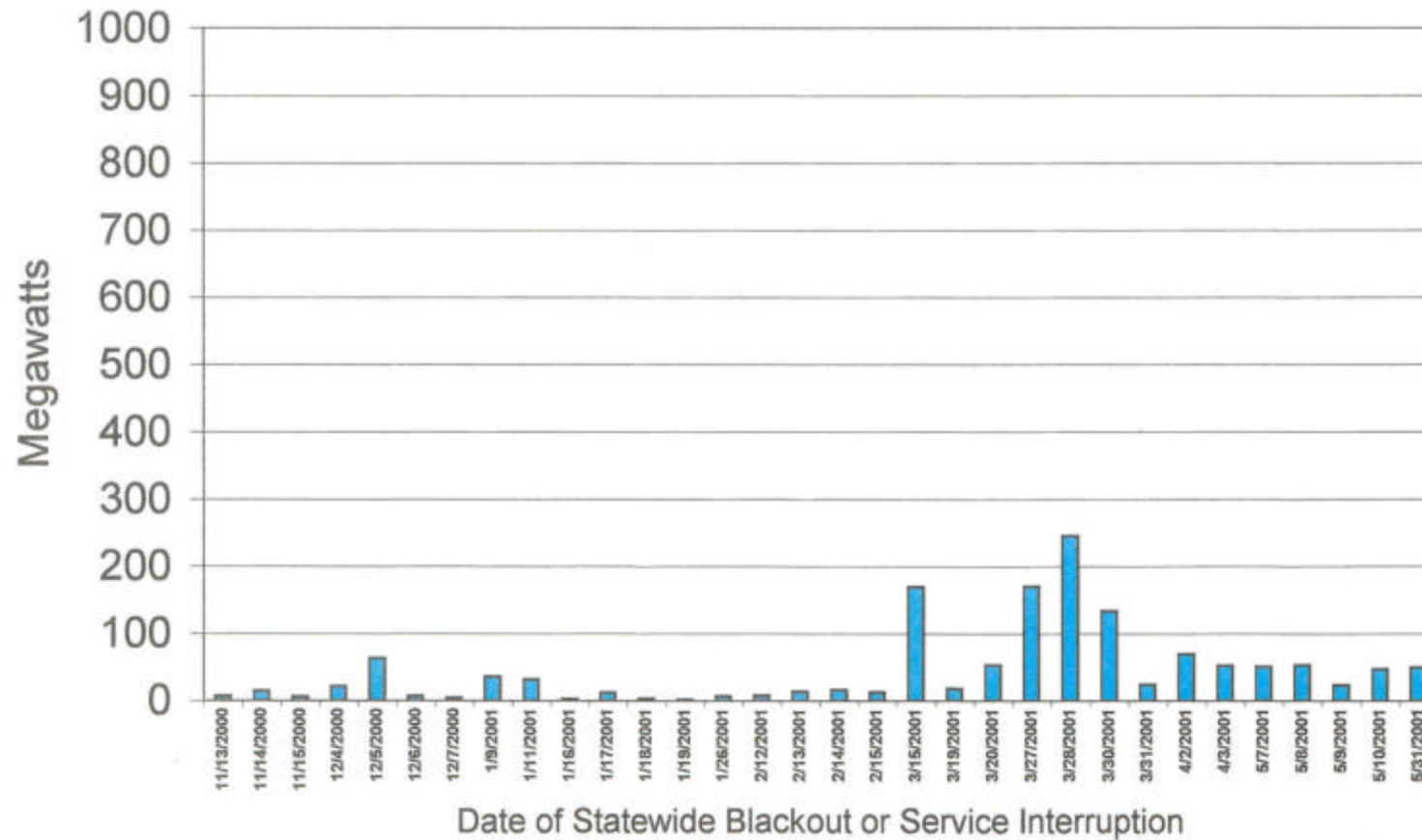


Figure 3.3

RELIANT HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Power Available, but not Supplied, Averaged Over Blackout and Service Interruption Hours

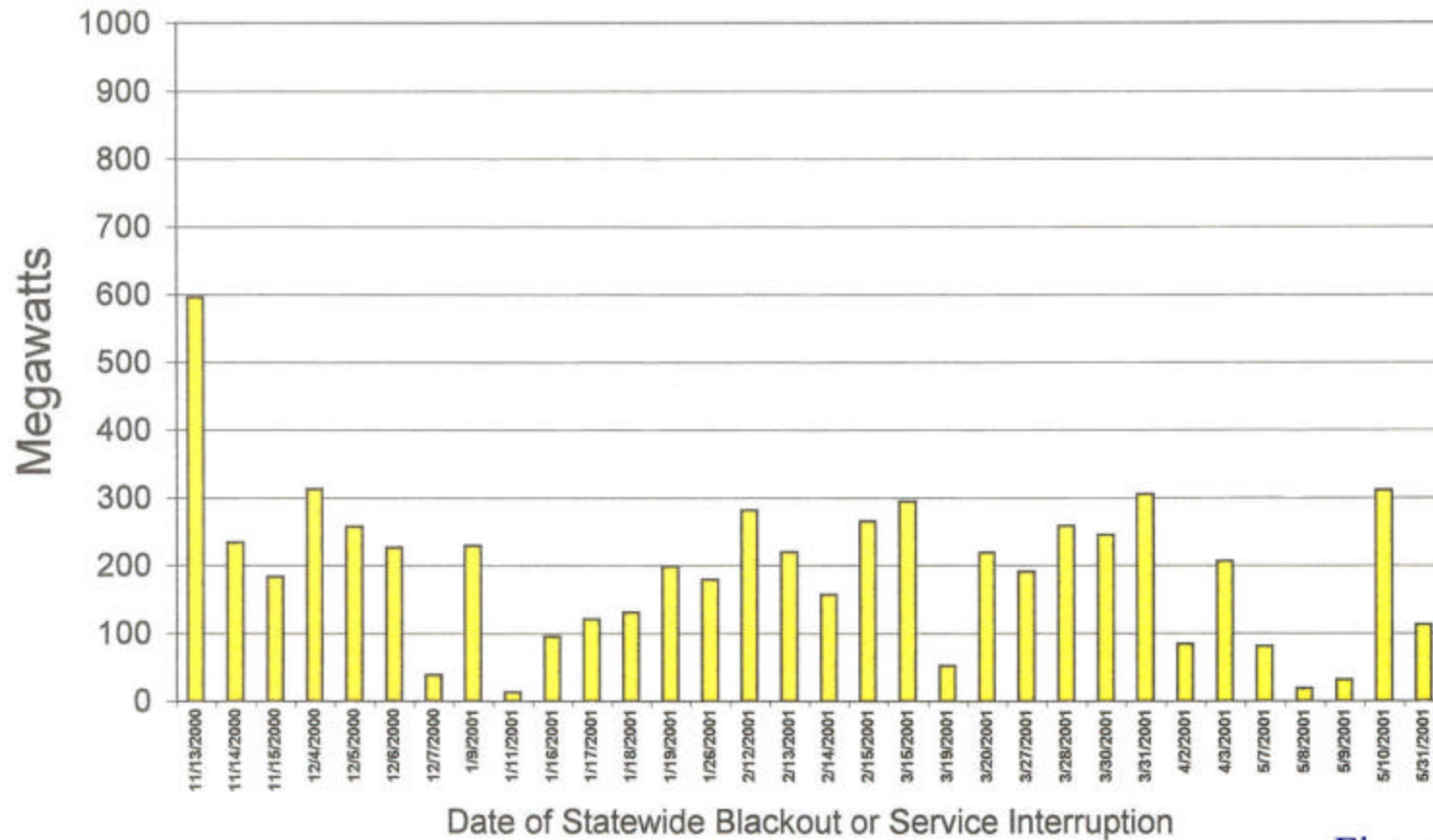


Figure 3.4

WILLIAMS / AES HAD CAPACITY AVAILABLE DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Power Available, but not Supplied, Averaged over Blackout and Service Interruption Hours

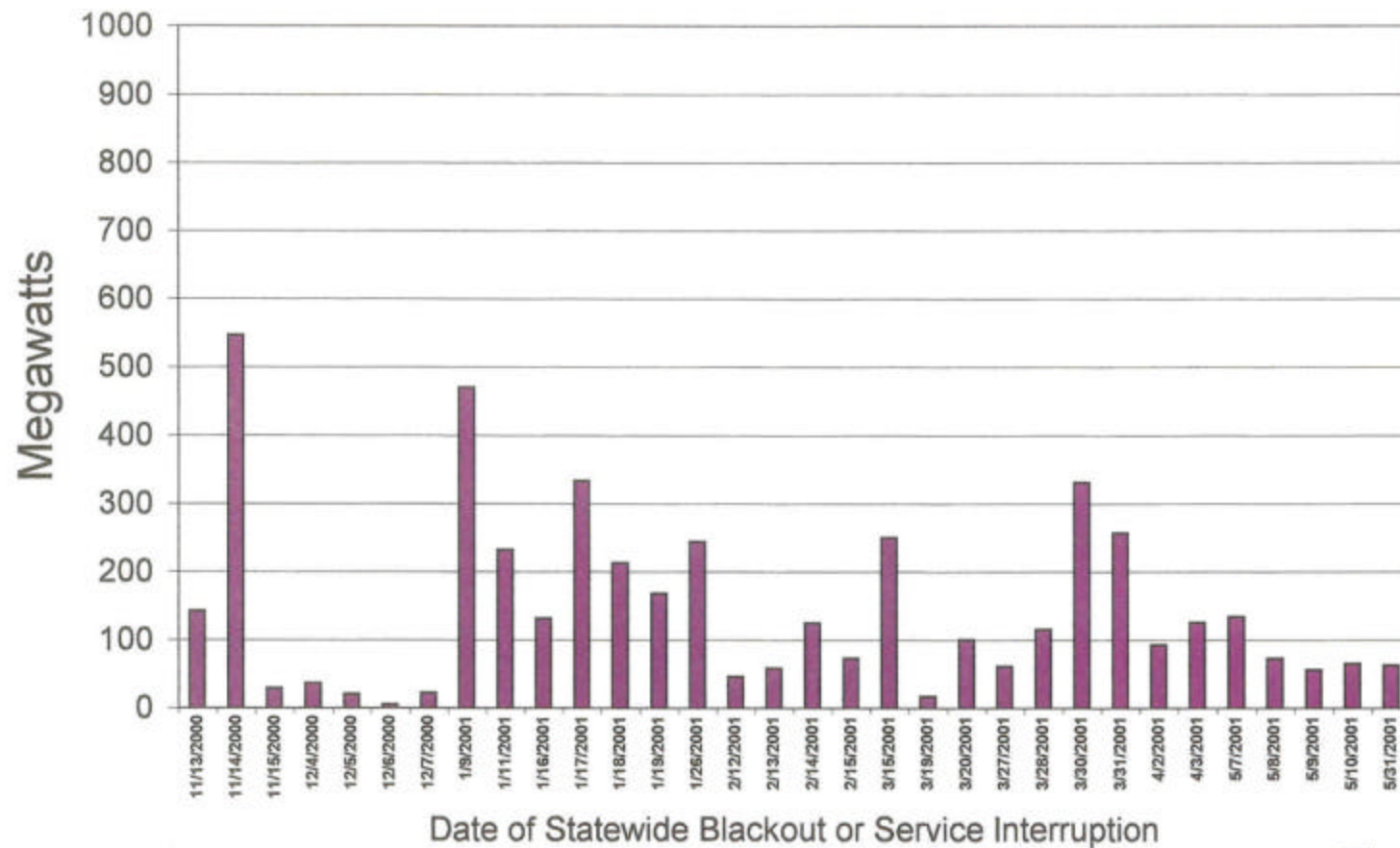


Figure 3.5

GENERATORS DID NOT BID ALL AVAILABLE POWER INTO THE MARKET DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Available Power Neither Bid into the Markets Nor Supplied Out-of-Market, Averaged Over Blackout and Service Interruption Hours

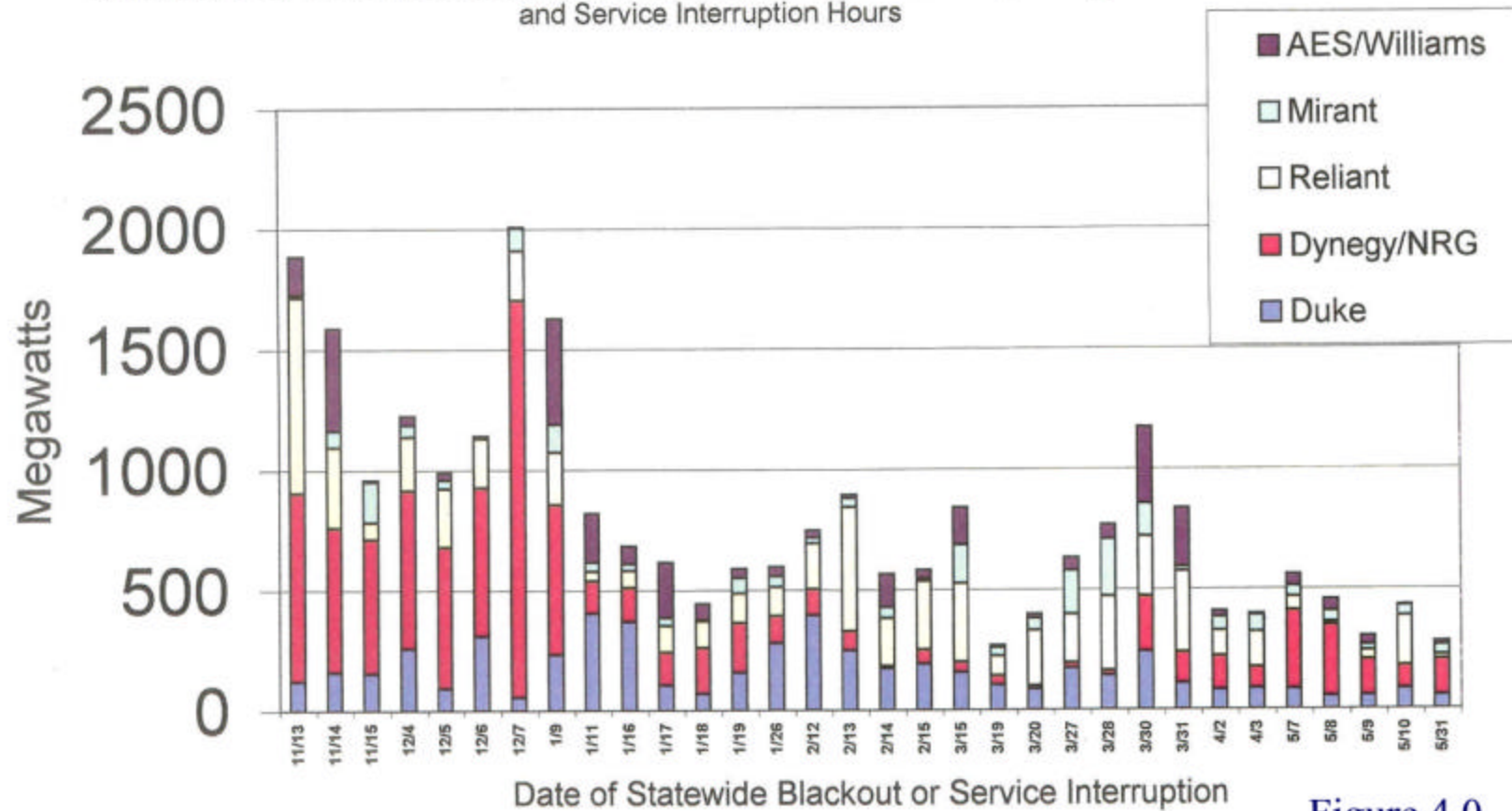


Figure 4.0

DUKE DID NOT BID ALL AVAILABLE POWER INTO THE MARKET DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Available Power Neither Bid into Markets nor Supplied Out of Market, Averaged Over Blackout and Service Interruption Hours.

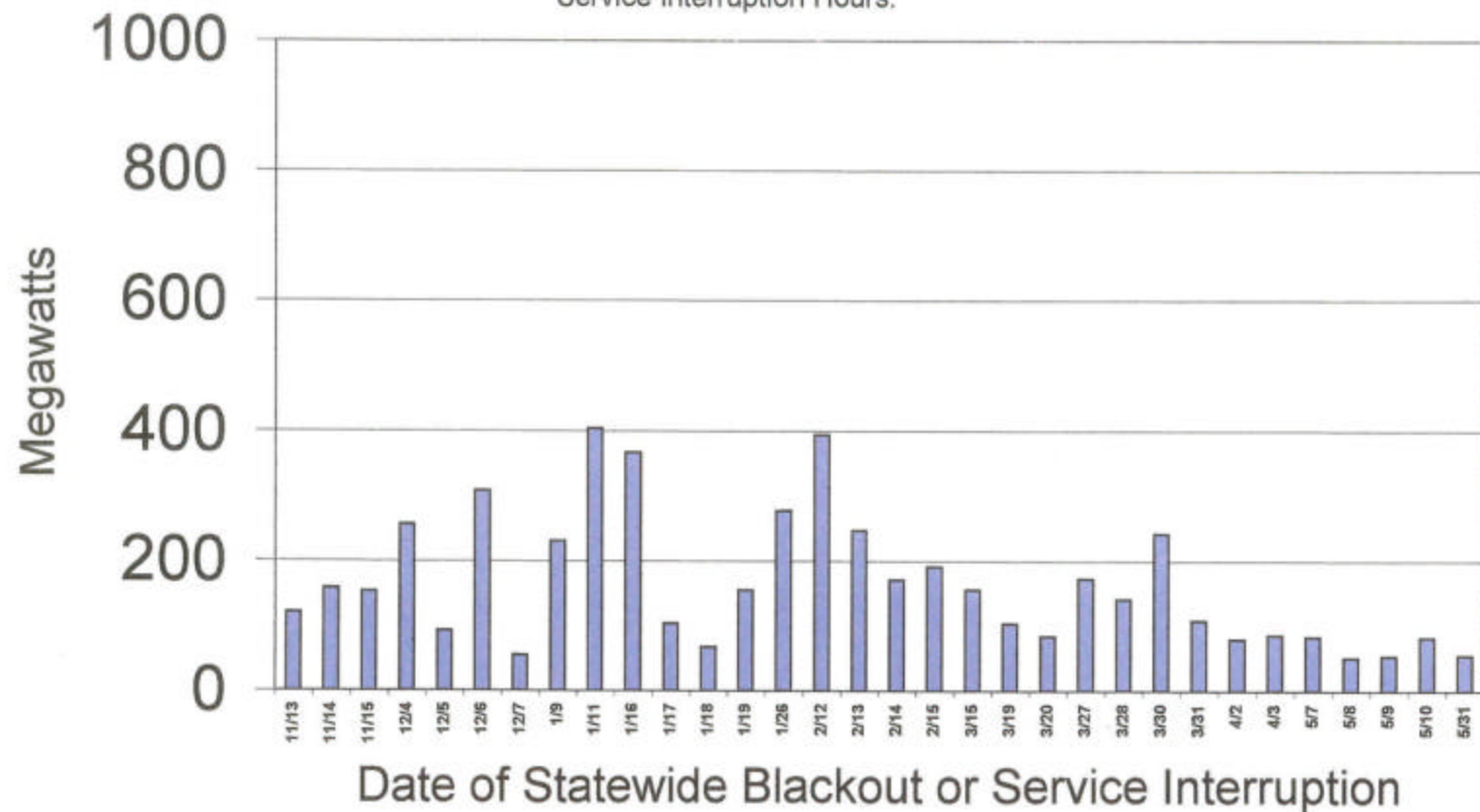


Figure 4.1

DYNEGY / NRG DID NOT BID ALL AVAILABLE POWER INTO THE MARKET DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Available Power Neither Bid into Markets nor Supplied Out of Market, Averaged Over Blackout and Service Interruption Hours

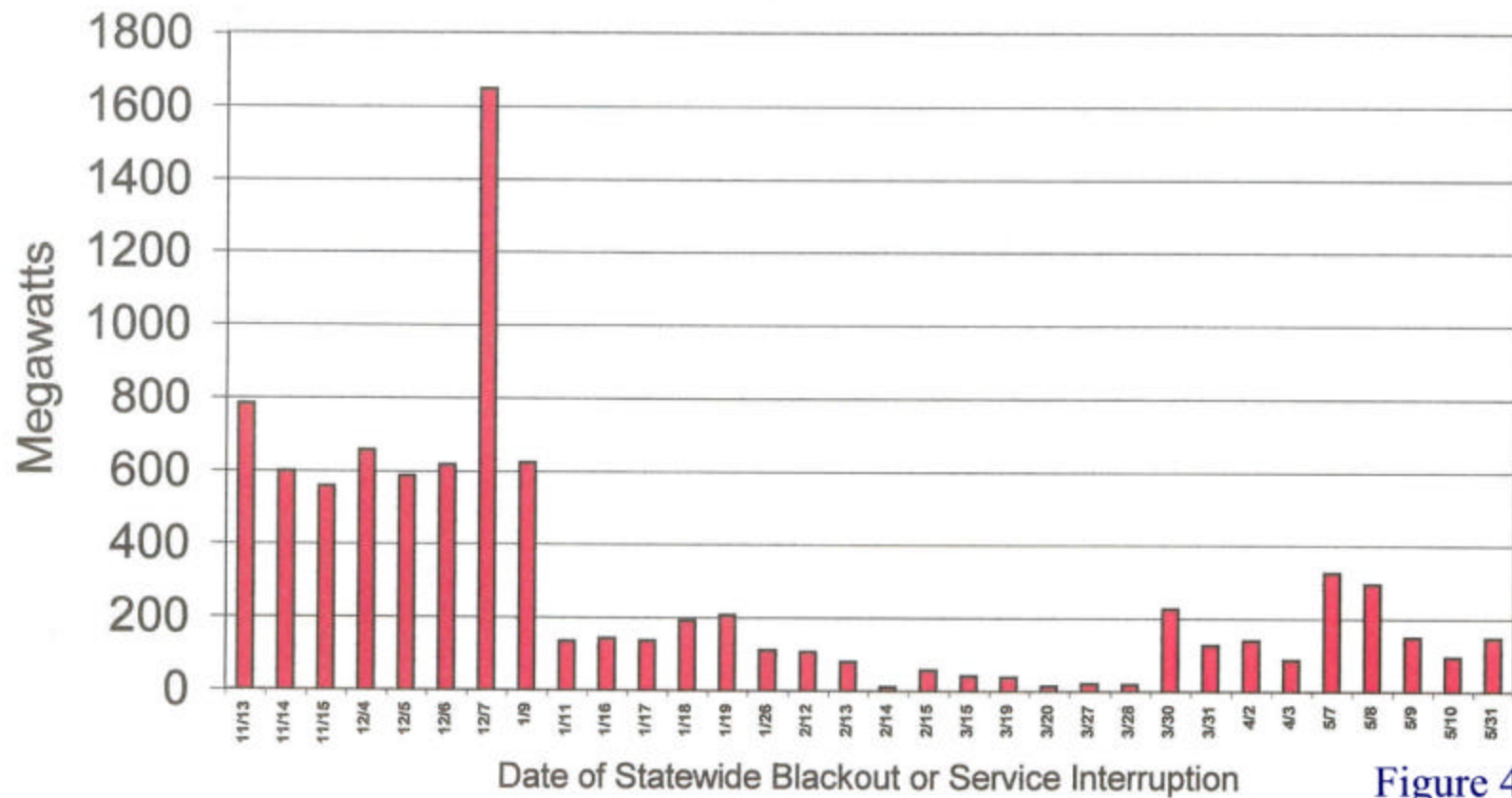


Figure 4.2

MIRANT DID NOT BID ALL AVAILABLE POWER INTO THE MARKET DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

Available Power Neither Bid into Markets nor Supplied Out of Market, Averaged Over Blackout and Service Interruption Hours

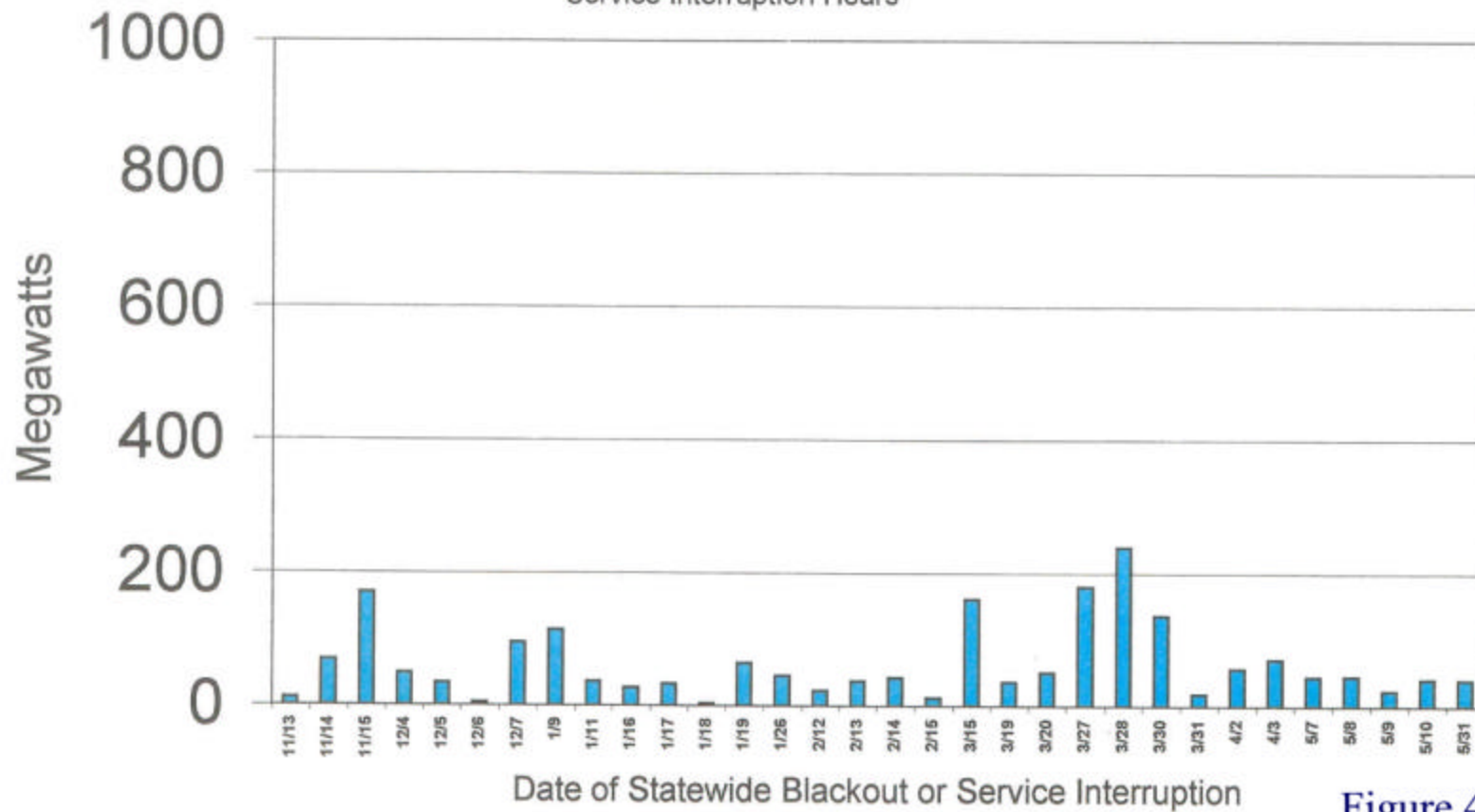


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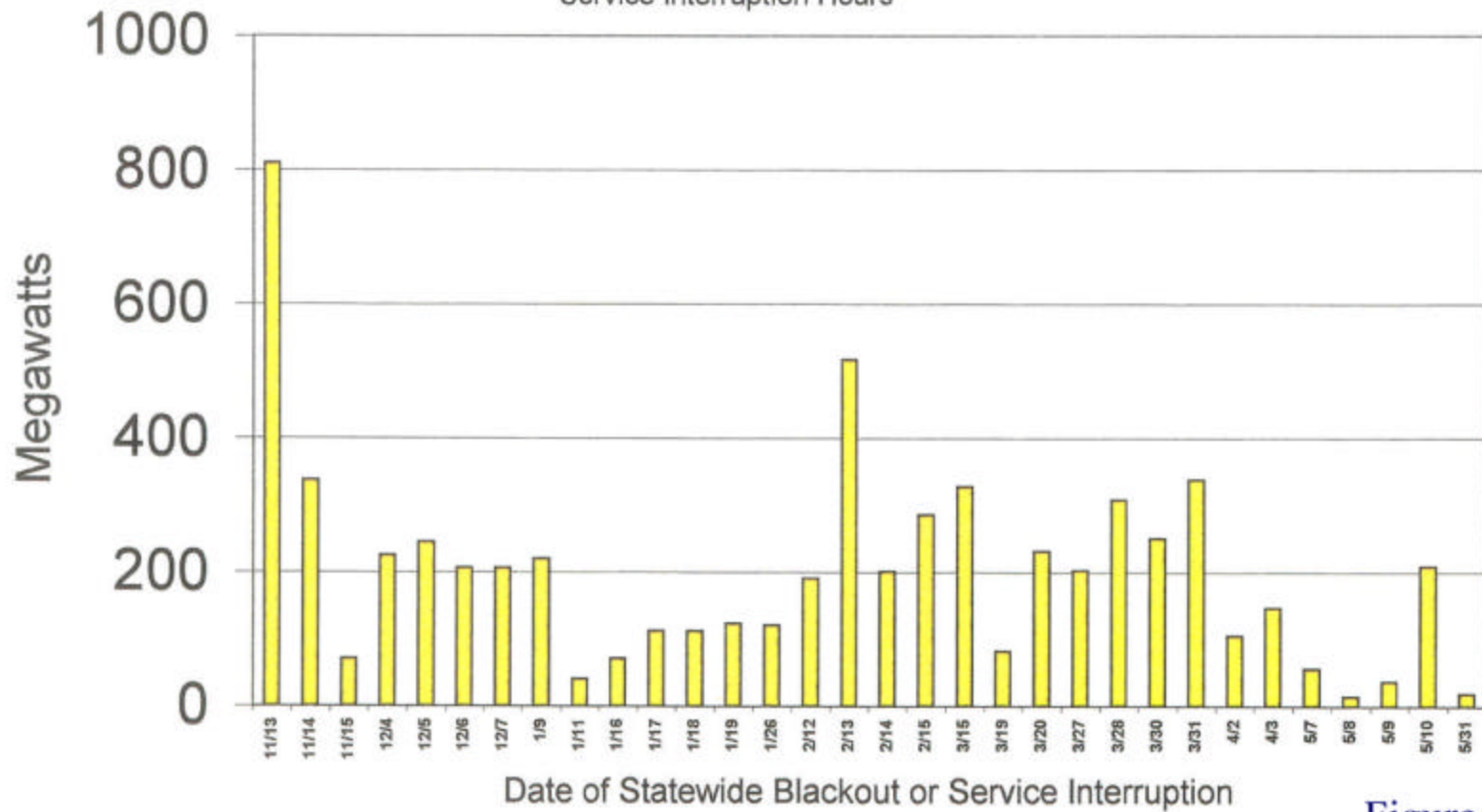


Figure 4.4

WILLIAMS / AES DID NOT BID ALL AVAILABLE POWER INTO THE MARKET DURING BLACKOUT AND SERVICE INTERRUPTION HOURS

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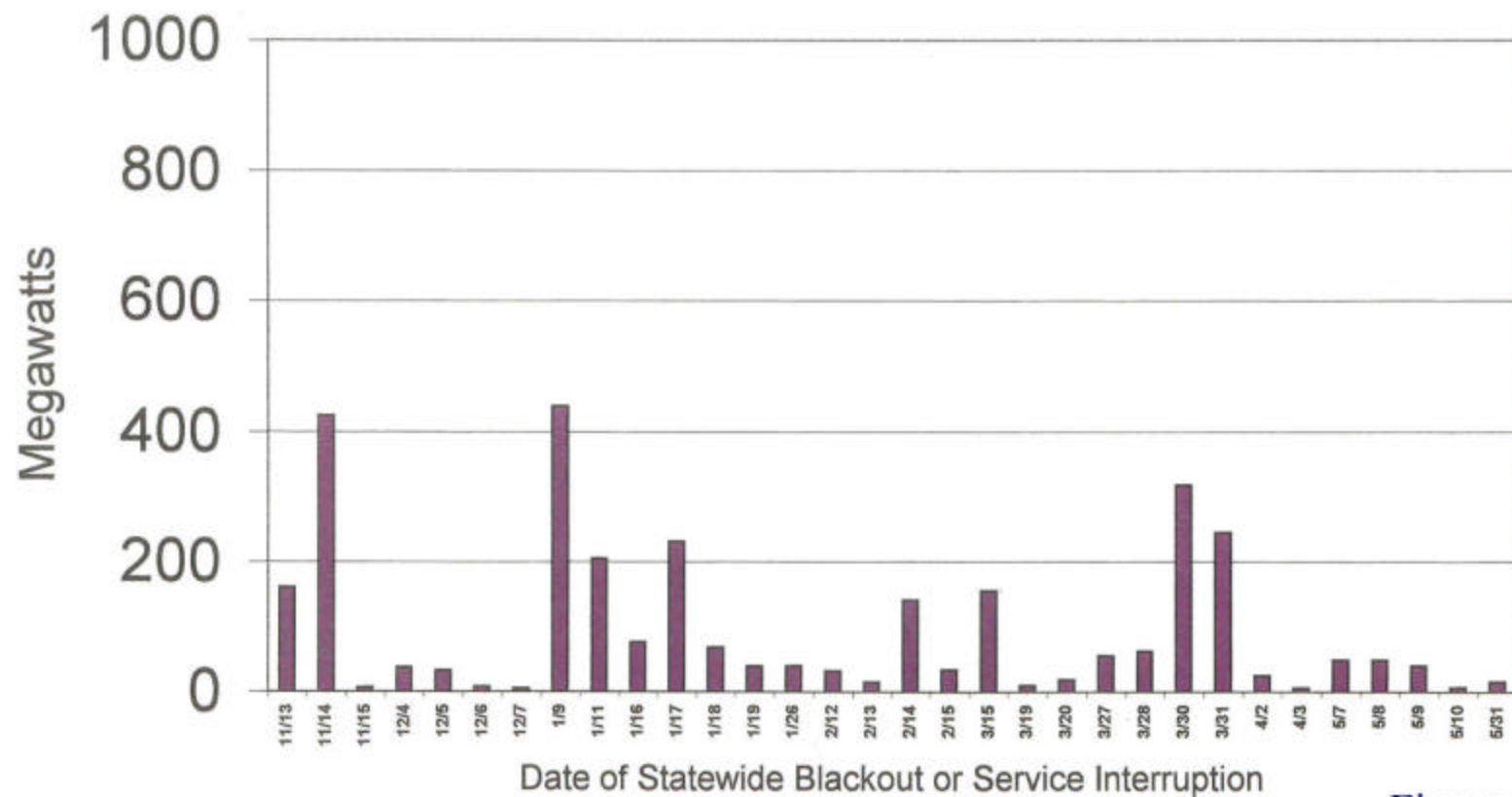


Figure 4.5

14 Blackout Hours in Southern California Could Have Been Avoided If Generators had Produced All Available Power

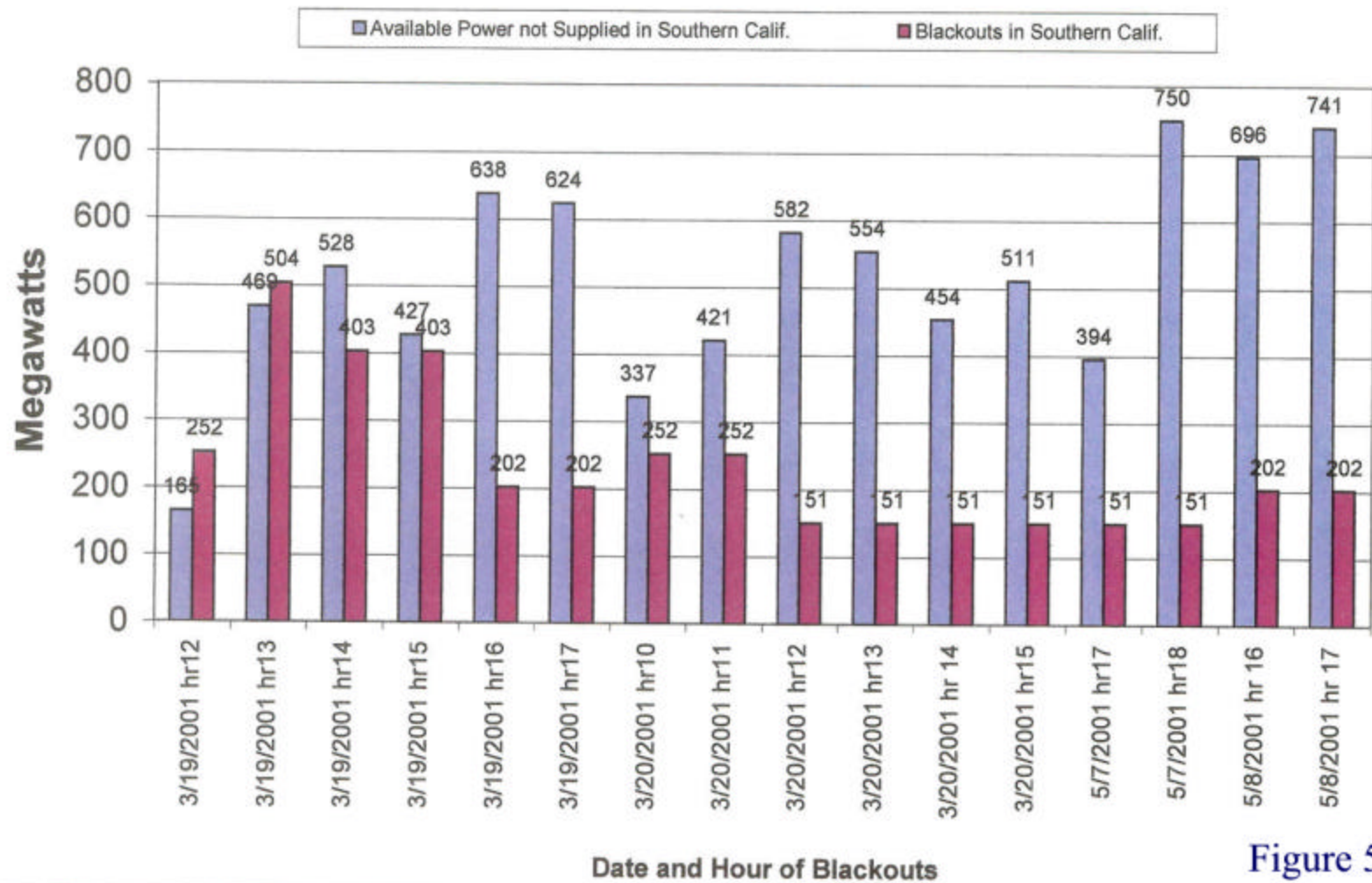


Figure 5

10 Blackout Hours in Northern California Could Have Been Avoided if Generators had Produced All Available Power

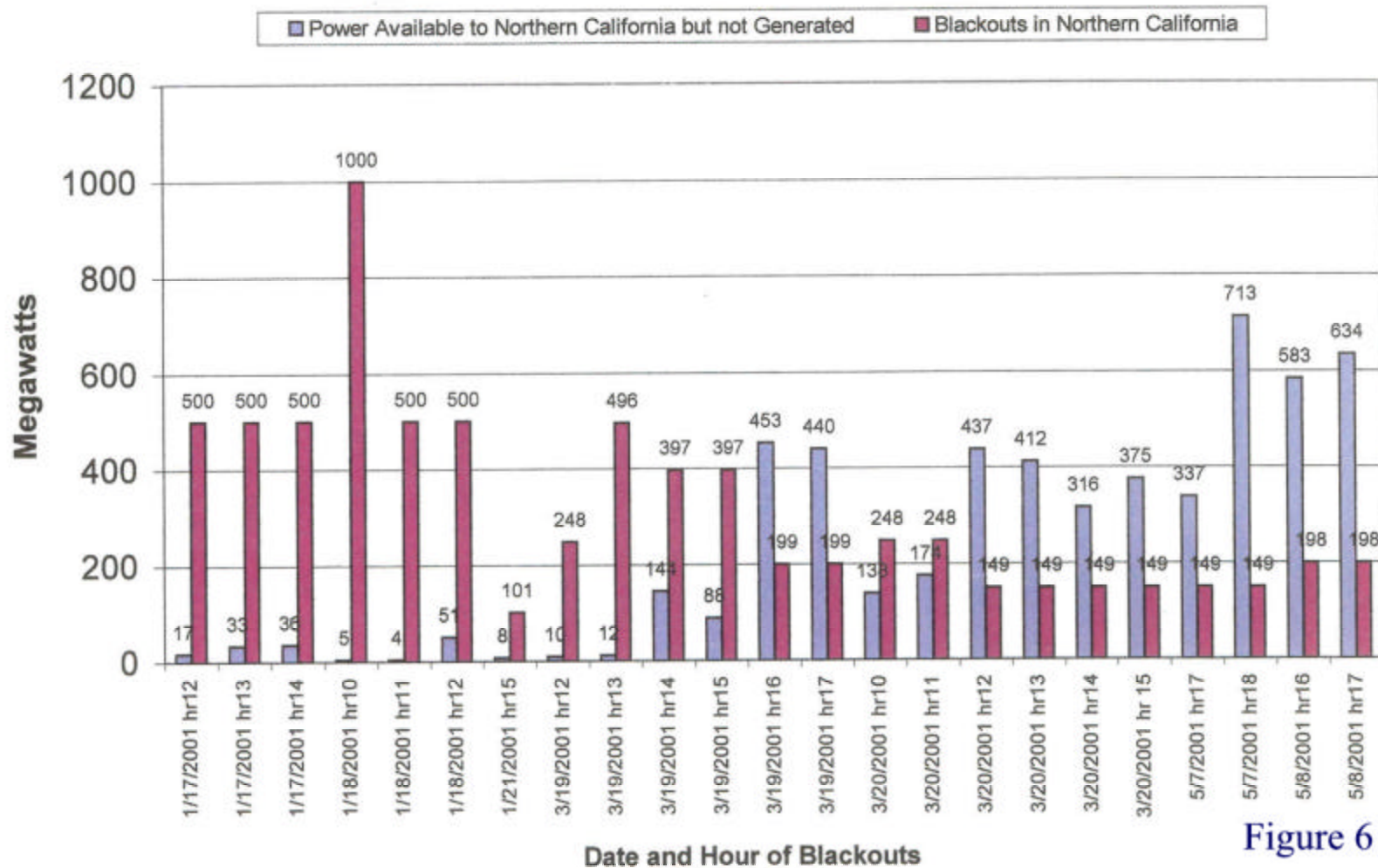


Figure 6

AN AVERAGE OF 38% OF DUKE'S CAPACITY WAS EITHER OUT OF SERVICE OR NOT USED DURING STATEWIDE BLACKOUT AND SERVICE INTERRUPTION HOURS

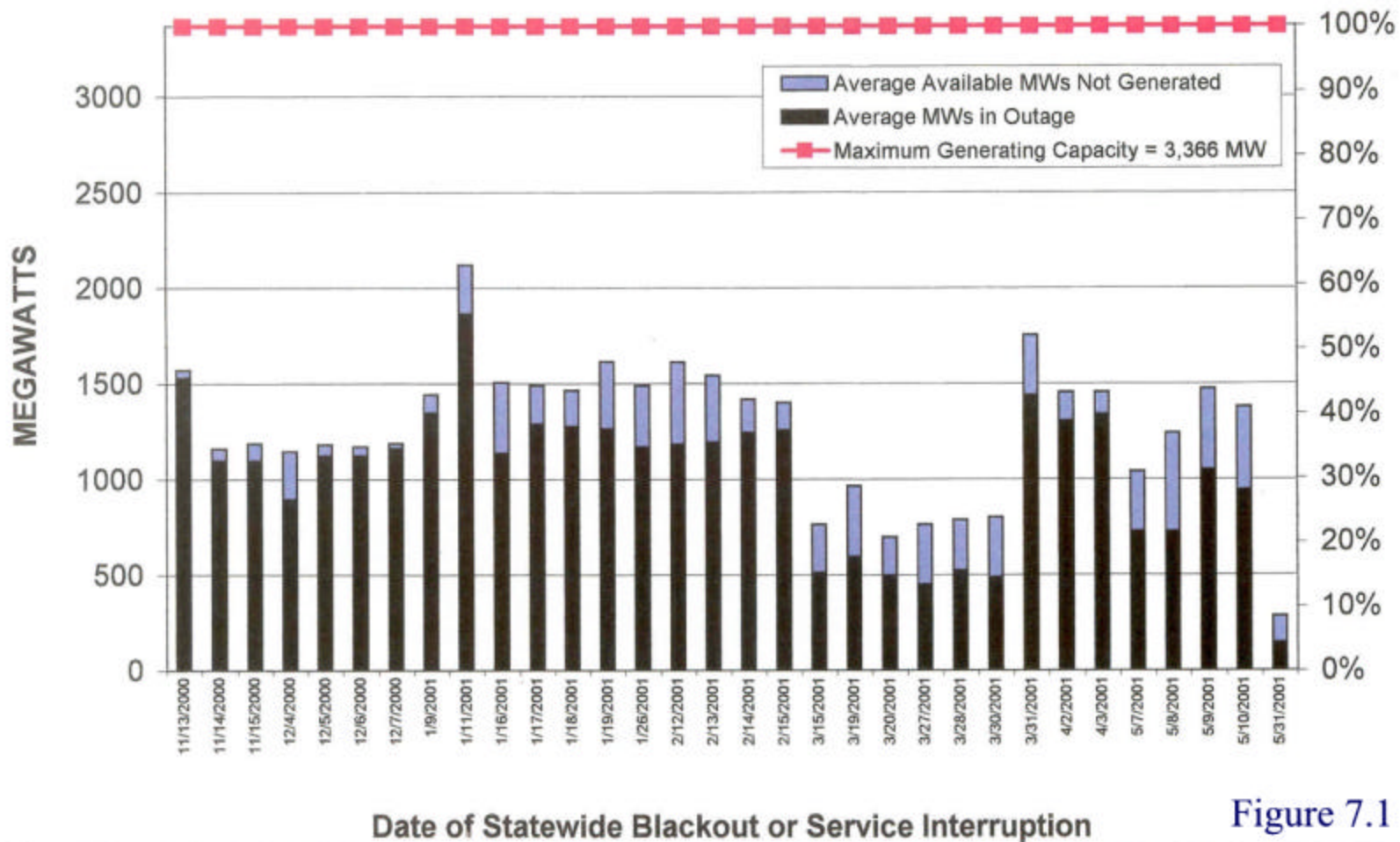


Figure 7.1

**AN AVERAGE OF 37% OF DYNEGY / NRG'S CAPACITY WAS
EITHER OUT OF SERVICE OR NOT USED DURING
STATEWIDE BLACKOUT AND SERVICE INTERRUPTION**

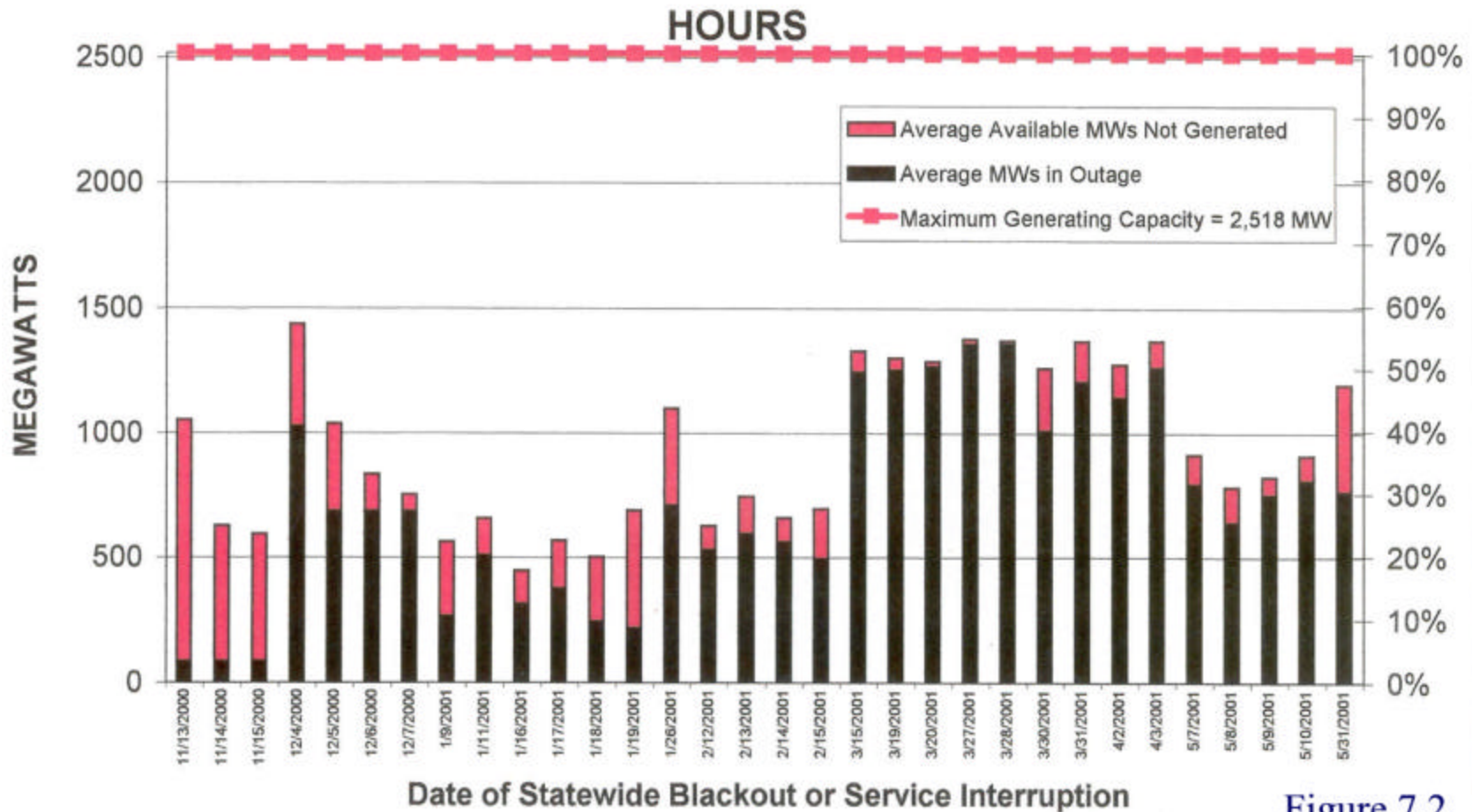


Figure 7.2

AN AVERAGE OF 41% OF MIRANT'S CAPACITY WAS EITHER OUT OF SERVICE OR NOT USED DURING STATEWIDE BLACKOUT AND SERVICE INTERRUPTION HOURS

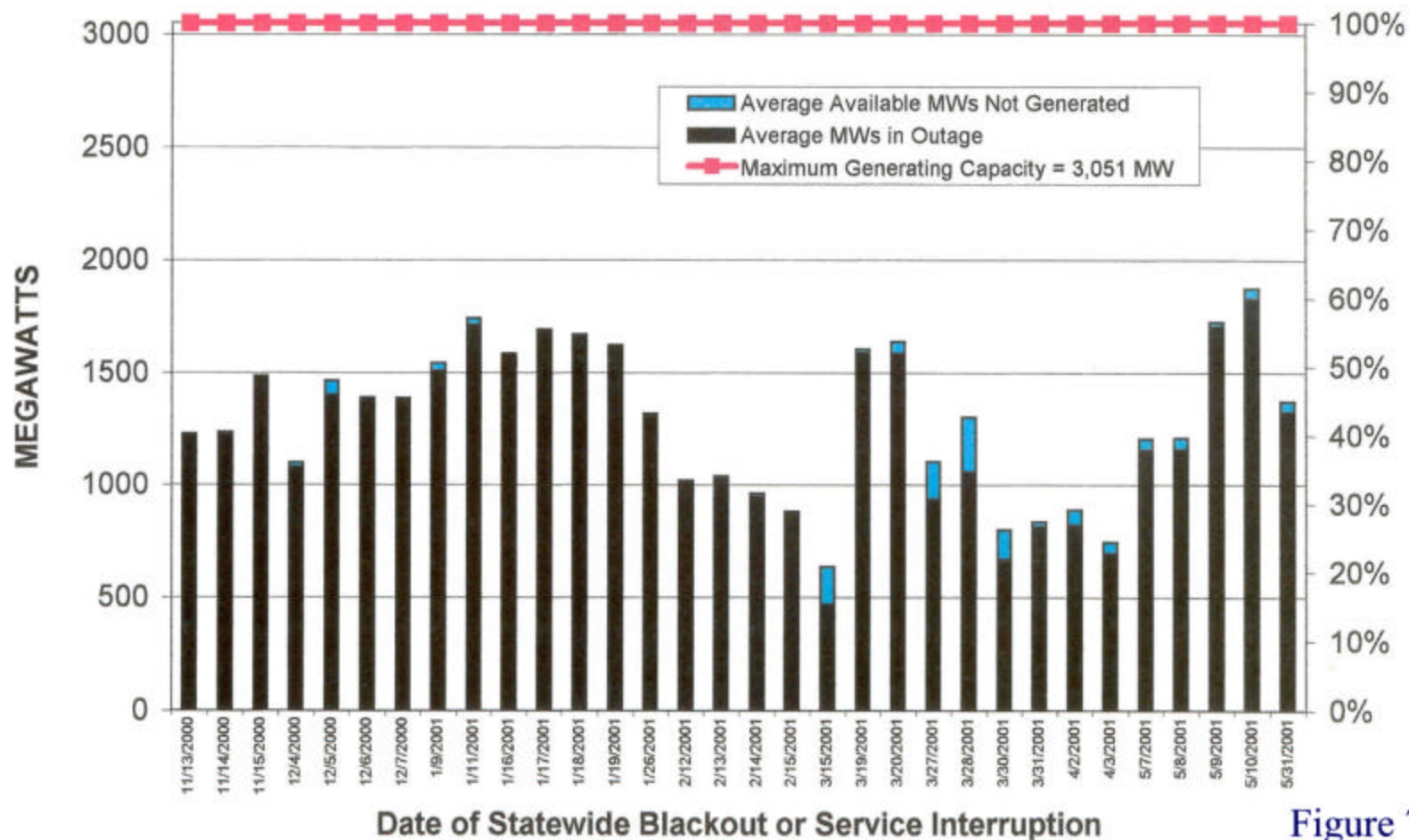


Figure 7.3

**AN AVERAGE OF 46% OF RELIANT'S CAPACITY WAS
EITHER OUT OF SERVICE OR NOT USED DURING
STATEWIDE BLACKOUT AND SERVICE INTERRUPTION
HOURS**

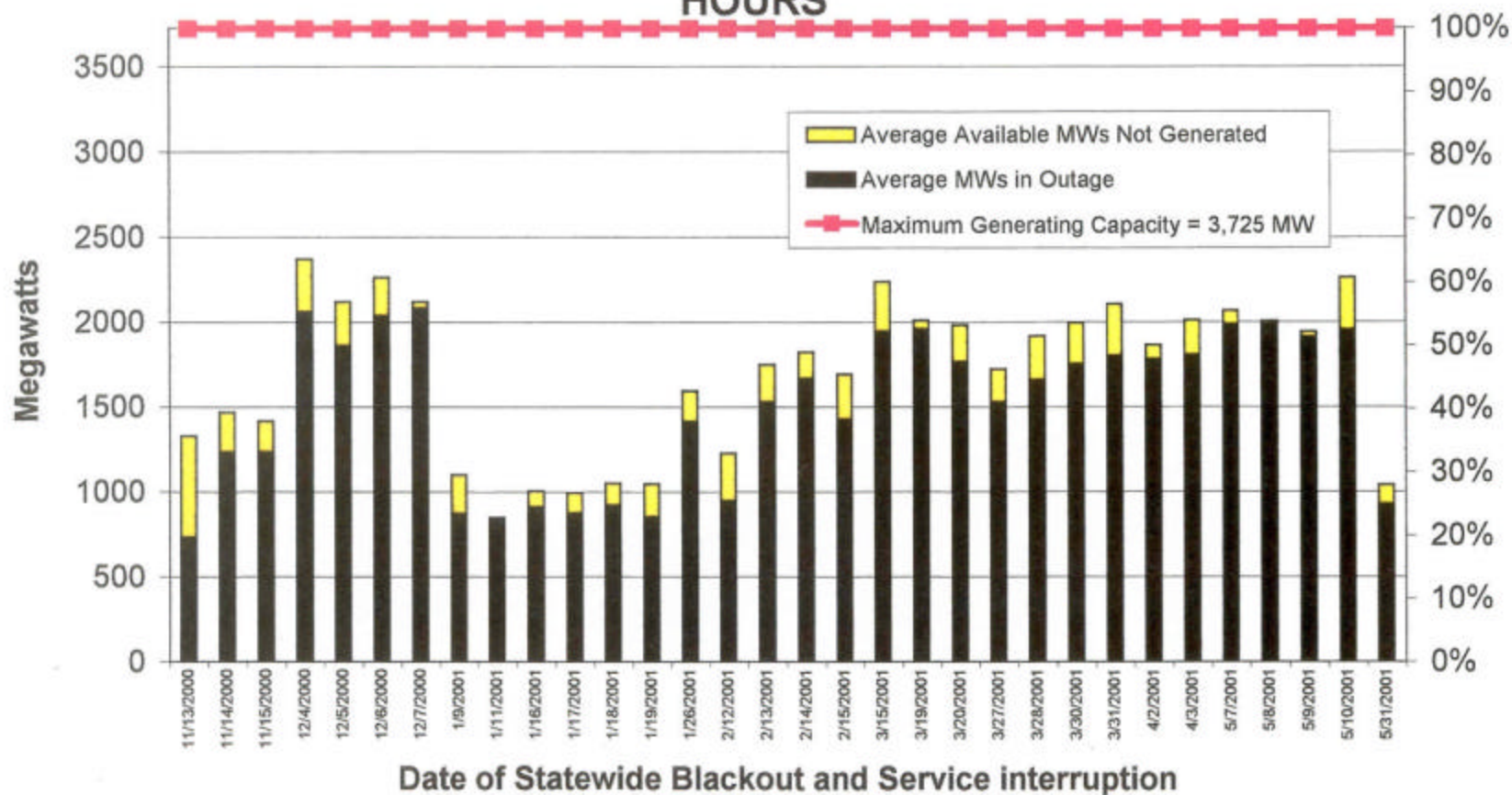


Figure 7.4

**AN AVERAGE OF 46% OF WILLIAMS / AES CAPACITY WAS
EITHER OUT OF SERVICE OR NOT USED DURING
STATEWIDE BLACKOUT AND SERVICE INTERRUPTION
HOURS**

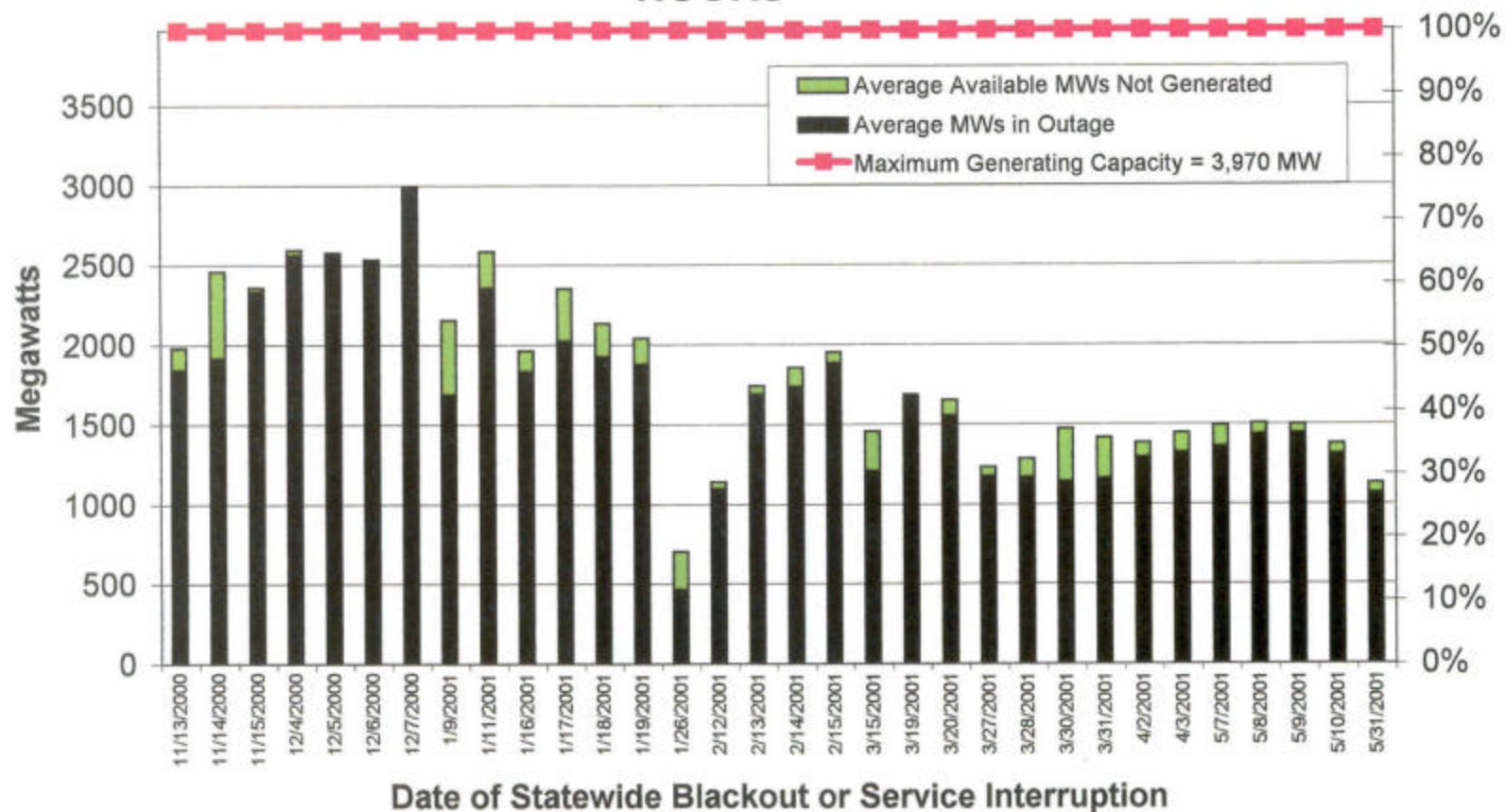


Figure 7.5